

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 946.
FILED, JULY 11th. 1963.

MOUNT WRIGHT IRON MINES COMPANY LIMITED

Full corporate name of Company

JUL 23 1963

The Companies Act (Ontario), Letters Patent, February 2, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 545.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting-Option Agreement referred to in Question 6.
2. Head office address and any other office address.	Suite 206, 365 Bay Street, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<u>President and Director - G. H. Corolis</u> , 241 Strathallan Wood, Toronto, Ontario, Mining Executive; <u>Vice-President and Director - J. Mallin</u> , 65 Glen Road, Toronto, Ontario, Mining Executive; <u>Secretary-Treasurer and Director - O. E. Smith</u> , 5 Elm Avenue, Toronto, Ontario, Corporate Secretary; <u>Director - J. A. Martin</u> , 52 Jane Street, Paris, Ontario, Vice-President and Director Walker Press Ltd.; <u>Director - D. W. Currie</u> , Fifeshire Road North, Toronto, Ontario, Director Annett Partners; <u>Director - Joseph E. Spalding</u> , White Oaks Road, Clarkson, Ontario, President Spalding Printing Company Limited.
4. Share capitalization showing authorized and issued and outstanding capital.	<u>Authorized</u> - 5,000,000 <u>Issued</u> - 2,970,000
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	No Underwriting or Sale Agreement is presently in force, but Julius Mallin has the non-assignable right or option, while in the employ of the Company, to purchase in whole or in part 100,000 shares of the Company at \$1.00 per share, exercisable from April 18th, 1962 to April 18th, 1964. Subject to acceptance of this Filing Statement, by agreement dated July 8th, 1963, E. H. Pooler & Co. Limited, 302 Bay Street, Toronto, acting entirely on behalf of a customer, Lepta Limited, 365 Bay Street, Toronto, will purchase firmly 100,000 shares at 50¢ per share, payable on acceptance of this Filing Statement. In consideration therefor the Underwriter, acting on behalf of the said customer, has been granted an option to purchase all or any part or parts of a further 100,000 shares at 75¢ per share, exercisable within 3 months of the date of acceptance of this Filing Statement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The only person having a greater than 5% interest in Lepta Limited is Julius Mallin, 65 Glen Road, Toronto, Ontario. He is also Vice-President and a Director of the Company.

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.								
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will follow the recommendation of its Engineer by proceeding with 1500 feet of diamond drilling on its Northern Group of claims in the Mount Wright Area, Quebec, in order to investigate 4 previously untested magnetic anomalies. This will be followed by drilling two 750' holes to confirm the downward extension of the main Southern Deposit. The estimated cost of the 3,000' of diamond drilling is \$25,000.00. The balance of the funds realized from the Underwriting-Option Agreement will not be used for other than general administrative purposes until notice of same has been accepted for filing by the Toronto Stock Exchange and the Canadian Stock Exchange.								
10. Brief statement of company's chief development work during past year.	No work performed during the past year.								
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None.								
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A.								
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	867,500 shares held in escrow with the Prudential Trust Company Limited, subject to release upon consent of the Board of Directors, the Toronto Stock Exchange and the Canadian Stock Exchange.								
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table> <tr> <td><u>D. H. Corolis, 241 Strathallan Wood,</u> Toronto,</td> <td>- 500,000</td> </tr> <tr> <td><u>W. Langridge, Jr., 106 Richmond Street</u> West, Toronto,</td> <td>- 213,500</td> </tr> <tr> <td><u>E. H. Pooler & Co. Limited, 302 Bay</u> Street, Toronto</td> <td>- 100,000</td> </tr> <tr> <td><u>Northcal Oils Limited, 365 Bay Street,</u> Toronto</td> <td>- 54,000.</td> </tr> </table>	<u>D. H. Corolis, 241 Strathallan Wood,</u> Toronto,	- 500,000	<u>W. Langridge, Jr., 106 Richmond Street</u> West, Toronto,	- 213,500	<u>E. H. Pooler & Co. Limited, 302 Bay</u> Street, Toronto	- 100,000	<u>Northcal Oils Limited, 365 Bay Street,</u> Toronto	- 54,000.
<u>D. H. Corolis, 241 Strathallan Wood,</u> Toronto,	- 500,000								
<u>W. Langridge, Jr., 106 Richmond Street</u> West, Toronto,	- 213,500								
<u>E. H. Pooler & Co. Limited, 302 Bay</u> Street, Toronto	- 100,000								
<u>Northcal Oils Limited, 365 Bay Street,</u> Toronto	- 54,000.								

FINANCIAL STATEMENTS

MOUNT WRIGHT IRON MINES COMPANY LIMITED
(Incorporated under the laws of the Province of Ontario)

BALANCE SHEET

AS AT JULY 5, 1962
(Prepared from the books of account without audit)

ASSETS		LIABILITIES	
<u>Current assets</u>		<u>Current liabilities</u>	
Cash	\$ 4,854.73	Accounts payable and accrued liabilities	\$ 10,819.85
Sundry advances and deposits	<u>3,103.82</u>	Shareholders' equity	
	\$ 7,958.58		
<u>Investments</u>		<u>Capital stock (see footnote)</u>	
Common shares of an oil company, not in excess of cost (market value \$27,900.00)	5,700.00	Authorized:	
		5,000,000 shares, par value \$1.00 each	
<u>Fixed assets</u>		Issued and fully paid:	
Mining claims in Mount Wright area, Province of Quebec, at valuation attributed to 1,000,000 capital shares issued in consideration of the claims plus \$4,600.00 paid in cash	\$304,600.00	2,970,000 shares	\$2,970,000.00
Equipment, at nominal value	2.00	Less - discount thereon	<u>1,722,268.45</u>
Outpost Island, Northwest Territories - mining claims, buildings and equipment, at nominal value	2.00		\$1,247,731.55
Leasehold improvements and office furnishings at cost			
Less - allowance for depreciation	<u>\$3,199.39</u>	Contributed surplus - arising from the reduction of the company's capital stock on April 18, 1938	<u>1,367,194.64</u>
	560.52		\$2,614,926.19
	2,638.87		
	307,242.87		
<u>Deferred expenditures</u>		<u>Deficit</u>	
Exploration and administrative expenditures	\$256,254.69	Balance, December 31, 1962	\$2,039,981.41
Incorporation and recapitalization expenses	<u>8,978.00</u>	Add - property taxes, Outpost Island	<u>30.49</u>
	265,232.69	Less - excess of proceeds from sale of equipment over book value	<u>\$2,040,011.90</u>
	\$586,234.14		500.00
			<u>575,414.29</u>
			\$586,234.14

Note - The company has granted to an officer of the company an option to purchase up to a total of 100,000 shares of the company's capital stock at \$1.00 per share. The option is exercisable at any time to April 18, 1964, provided he is still in the employ of the company.

Approved on behalf of the
Board of Directors:

[Signature] (Director)
[Signature] (Director)

MOUNT WRIGHT IRON MINES COMPANY LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FROM JANUARY 1, 1963 TO JULY 5, 1963

(Prepared from the books of account without audit)

Source of funds

Proceeds from sale of equipment	\$ 500.00	
Interest received on loans	<u>2,480.00</u>	\$ 2,980.00

Application of funds

Property taxes - Outpost Island property	\$ 30.49	
Government licenses and fees re Mount Wright area property	3,302.75	

Administrative expenditures:

Office rent, accounting and secretarial fees	\$1,167.01	
Management salaries	5,050.00	
Share issue and transfer expenses	2,228.31	
Shareholders' meeting expenses	2,394.89	
Telephone	347.34	
Stock exchange fees	200.00	
Legal fees	100.00	
Miscellaneous expenses	<u>638.90</u>	<u>12,126.45</u>
		<u>15,459.69</u>

<u>Decrease in working capital (see below)</u>		<u>\$12,479.69</u>
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Decreased as follows

Decrease in current assets	\$ 5,279.88	
Increase in current liabilities	<u>7,199.81</u>	<u>\$12,479.69</u>

Approved on behalf of the Board of Directors:

[Signature] (Director)
[Signature] (Director)



Mount Wright Iron Mines
 Company Limited

Suite 206
 365 BAY STREET,
 TORONTO, CANADA

STATEMENT OF MATERIAL

CHANGES

THERE HAVE BEEN NO MATERIAL CHANGES IN THE FINANCIAL AFFAIRS OF THE COMPANY SINCE JULY 5TH, 1963.

DATED AT TORONTO THIS 9TH DAY OF JULY, 1963.

MOUNT WRIGHT IRON MINES COMPANY LIMITED

[Signature]
 PRESIDENT

[Signature]
 SECRETARY

ENGINEER'S RECOMMENDATIONS

L. Sc. & Ing. E.N.S.P.
PARIS & STRASBOURG UNIVERSITIES
PROFESSIONAL ENGINEER - QUEBEC
MEMBER C.I.B., A.I.M.E., S.E.S., E.I.C.
FELLOW S.A.C.

THEODORE KOULOMZINE

CONSULTING MINING ENGINEER
GEOLOGIST AND GEOPHYSICIST

VAL D'OR, P. Q. OFFICE
1263, 7TH STREET P. O. Box 500
PHONE OFF.: 4-5125; RES.: 4-1157

July 8, 1963.

Mount Wright Iron Mines Co. Ltd.,
Suite 206 - 365 Bay Street,
Toronto, Ontario.

Gentlemen:

Following a number of previous reports, and particularly my reports of October 22, 1959, and August 26, 1960, I strongly recommend that an exploration program of 3,000 feet of diamond drilling be undertaken at the present time at the Company's properties in Normanville Township, Mount Wright area, Northern Quebec.

I estimate that the above program, including all supervision, assaying, engineering and transportation costs, will not exceed \$25,000.-

I furthermore recommend that half of this drilling be done on the northern group of claims, in order to investigate four of the previously untested magnetic anomalies and to determine whether they are underlain by economically valuable iron ore.

The other half of the drilling should consist of two 750-foot holes and be performed on the southern claim group, so as to confirm the downward extension of the main "Southern Deposit" which previously was drilled to a depth of 500 feet.

Yours very truly,

T. Koulomzine

TK:mk

L. Sc. & Ing. E.N.S.P.
PARIS & STRASBOURG UNIVERSITIES
PROFESSIONAL ENGINEER - QUEBEC
MEMBER C.I.B., A.I.M.E., S.E.S., E.I.C.
FELLOW S.A.C.

THEODORE KOULOMZINE

CONSULTING MINING ENGINEER
GEOLOGIST AND GEOPHYSICIST

VAL D'OR, P. Q. OFFICE
1263, 7TH STREET P. O. Box 500
PHONE OFF.: 4-5125; RES.: 4-1157

TO WHOM IT MAY CONCERN

This is to certify that I the undersigned, Theodore Koulomzine, residing at 218 Ninth Street, Val d'Or, Que., and having my place of business at 1263 Seventh Street, Val d'Or, am a consulting mining engineer, geologist and geophysicist.

THAT I graduated from Paris University (Sorbonne) in 1928 with a degree of Licencié des Sciences, and from Strasbourg University in 1929 with a degree of Ingénieur E.N.S.P.

THAT I am a member of the Corporation of Professional Engineers of the Province of Quebec, duly licensed to practice the engineering profession in this province, a member of the Canadian Institute of Mining & Metallurgy, of the Engineering Institute of Canada, and a Fellow of the Geological Association of Canada.

THAT I have no direct or indirect interest, either present or expectant, in the properties, shares or securities of Mount Wright Iron Mines Co. Ltd.

THAT the attached letter addressed to the Mount Wright Iron Co. Ltd. and dated July 8, 1963, which contains specific recommendations for additional drilling on the Company's properties in Normanville Township, Saguenay County, Northern Quebec, is based on the ultimate knowledge of these properties, the personal examination of the ground, the study of all the results of the geophysical surveys performed under my supervision, the logging of the diamond drill core, and the personal studies of economic and metallurgical problems relative to the eventual bringing of the property into production.

THAT I have personally visited the claims of the Mount Wright Iron Mines Co. Ltd. on numerous occasions.

Dated at Val d'Or, Que.,
this 8th day of July, 1963.

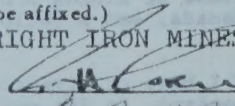
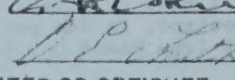
T. Koulomzine
T. KOULOMZINE.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The Shareholders' Register indicates the following are the five largest shareholders. The signatories hereto have no knowledge of the beneficial ownership thereof, except that those in the names of Messrs. Corolis, Langridge and McNamara Holding Corp. Ltd. are beneficially owned:</p> <table><tr><td>G. H. Corolis, 241 Strathallan Wood, Toronto (All escrowed)</td><td>- 500,000</td></tr><tr><td>W. Langridge, 106 Richmond St. West, Toronto (213,500 escrowed)</td><td>- 223,500</td></tr><tr><td>McNamara Holding Corp. Ltd., 120 Eglinton Ave. E., Toronto</td><td>- 200,000</td></tr><tr><td>E. H. Pooler & Co. Limited, 302 Bay St., Toronto (100,000 escrowed)</td><td>- 163,569</td></tr><tr><td>Doherty, Roadhouse & Co. Limited</td><td>- 69,827</td></tr><tr><td>Doherty, Roadhouse & McCuaig Bros., 335 Bay St., Toronto.</td><td>- 19,218</td></tr></table>	G. H. Corolis, 241 Strathallan Wood, Toronto (All escrowed)	- 500,000	W. Langridge, 106 Richmond St. West, Toronto (213,500 escrowed)	- 223,500	McNamara Holding Corp. Ltd., 120 Eglinton Ave. E., Toronto	- 200,000	E. H. Pooler & Co. Limited, 302 Bay St., Toronto (100,000 escrowed)	- 163,569	Doherty, Roadhouse & Co. Limited	- 69,827	Doherty, Roadhouse & McCuaig Bros., 335 Bay St., Toronto.	- 19,218
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Doherty, Roadhouse & Co. Limited	- 69,827												
Doherty, Roadhouse & McCuaig Bros., 335 Bay St., Toronto.	- 19,218												
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	G. H. Corolis, 241 Strathallan Wood, Toronto, has shareholdings large enough to materially affect control of the Company.												
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td><u>Shares</u></td><td><u>Book Value</u></td><td><u>Market Value</u></td></tr><tr><td>72,000 Nealon Mines Limited (escrowed)</td><td>Nil</td><td>-</td></tr><tr><td>18,500 Jilbie Mining Co. Ltd.</td><td>Nil</td><td>None</td></tr><tr><td>57,000 Northcal Oils Limited</td><td>\$5,700.00</td><td>\$27,900.00.</td></tr></table>	<u>Shares</u>	<u>Book Value</u>	<u>Market Value</u>	72,000 Nealon Mines Limited (escrowed)	Nil	-	18,500 Jilbie Mining Co. Ltd.	Nil	None	57,000 Northcal Oils Limited	\$5,700.00	\$27,900.00.
<u>Shares</u>	<u>Book Value</u>	<u>Market Value</u>											
72,000 Nealon Mines Limited (escrowed)	Nil	-											
18,500 Jilbie Mining Co. Ltd.	Nil	None											
57,000 Northcal Oils Limited	\$5,700.00	\$27,900.00.											
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.												
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None except as above set forth.												
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. Upon acceptance of this Filing Statement the shares referred to in Question 6 will be in primary distribution.												

DATED July 9th, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

MOUNT WRIGHT IRON MINES COMPANY LIMITED
 "G.H. Corolis"  CORPORATE SEAL
 "O.E. Smith"  President
 Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"E.H. Pooler"

"E.R. Pooler"

E. H. POOLER & CO. LIMITED

